

## Message Text

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ACTION EUR-12

INFO OCT-01 EA-12 IO-14 ISO-00 AGRE-00 CEA-01 CIAE-00  
COME-00 DODE-00 EB-08 FRB-01 H-02 INR-10 INT-05  
L-03 LAB-04 NSAE-00 NSC-05 PA-02 CTME-00 AID-05  
SS-15 STR-07 ITC-01 TRSE-00 ICA-20 SP-02 SOE-02  
OMB-01 DOE-15 XMB-04 OPIC-06 SIL-01 /159 W  
-----117855 140457Z/15

R 121723Z JUL 78  
FM AMEMBASSY PARIS  
TO SECSTATE WASHDC 4700  
INFO ALL EC CAPITALS  
AMEMBASSY OTTAWA  
AMEMBASSY TOKYO  
USMISSION GENEVA

UNCLAS PARIS 22115

USMTN

PASS TREASURY

E. O. 11652: N/A  
TAGS: EFIN  
SUBJECT: PRESIDENTIAL INTERVIEW ON EVE OF THE SUMMIT

GISCARD, IN AN INTERVIEW WITH LE MONDE, APPEARING ON JULY 12, SPOKE AT LENGTH OF THE WORLD ECONOMIC PROBLEM, THE OBJECTIVES OF THE EUROPEAN ZONE OF MONETARY STABILITY, THE NEED TO INCREASE GROWTH IN EUROPE AND AID TO THE LDCS AND THE GOAL OF STRENGTHENING EUROPEAN INTEGRATION.

HE STATED HIS VIEW THAT THE CAUSE OF THE WORLD ECONOMIC PROBLEM IS THE PATTERN OF BALANCE OF PAYMENTS SURPLUSES AND DEFICITS. HE SAW THE REDUCTION IN THE JAPANESE SURPLUS AND THE AMERICAN OIL DEFICIT AS ESSENTIAL TO UNCLASSIFIED

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ITS SOLUTION.

EUROPE, ON THE OTHER HAND, AS A WHOLE WAS IN BALANCE-OF-PAYMENTS EQUILIBRIUM. ITS PROBLEM WAS TO CREATE AN AREA OF STABILITY FOR THE HALF OF ITS TRADE THAT TOOK PLACE WITHIN THE COMMUNITY. HE SAW THE NEW ARRANGEMENT AS SOMETHING FAR MORE SUBSTANTIAL THAN

THE "SNAKE" TYPE OF MARKET INTERVENTION BECAUSE IT  
WOULD BE BOLSTERED BY INSTITUTIONS AND BY OBLIGATIONS  
OF THE MEMBERS FOR THE WHOLE SYSTEM.

HE FAVORED INCREASING THE EUROPEAN GROWTH RATE BY  
1-1.5 PERCENT TO REDUCE UNEMPLOYMENT BUT EMPHASIZED  
THAT THE REDUCTION OF THE U.S. OIL DEFICIT WAS MORE  
IMPORTANT TO THAT END THAN ANY DECISION THAT COULD NOW  
BE TAKEN IN EUROPE.

HE EXPRESSED STRONG SUPPORT FOR THE MEMBERSHIP OF SPAIN  
IN THE COMMUNITY AND SPOKE OF "ORGANIZING EUROPE WITHIN  
THE FRONTIERS OF ITS CIVILIZATION AND HISTORY."

FINALLY, HE SUPPORTED ADDITIONAL AID TO THE LDCS  
DESIGNED TO MEET BOTH THE NEEDS OF DEVELOPMENT AND OF  
WORLD DEMAND.

THE PRESIDENT SAID NOTHING ABOUT THE MTN OR  
PROTECTIONISM, NOR DID HE ALLUDE EXCEPT INDIRECTLY AND  
IMPLICITLY TO THE NEED FOR GERMANY TO INCREASE ITS RATE  
OF GROWTH.

EXTRACTS WILL BE REPORTED BY SEPTEL.  
HARTMAN

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NNN

## Message Attributes

**Automatic Decaptoning:** X  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** ECONOMIC CONDITIONS, PRESS CONFERENCES  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 12 jul 1978  
**Decaption Date:** 01 jan 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 jan 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
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**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
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**Original Handling Restrictions:** n/a  
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**Page Count:** 2  
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**Review Event:**  
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**Review Release Event:** n/a  
**Review Transfer Date:**  
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**Status:** NATIVE  
**Subject:** PRESIDENTIAL INTERVIEW ON EVE OF THE SUMMIT GISCARD, IN AN INTERVIEW WITH LE MONDE, APPEARING ON JULY 12, SPOKE AT LENGTH OF THE WORLD ECONOMIC PRO  
**TAGS:** EFIN, SOPN, FR, (GISCARD D'ESTAING, VALERY)  
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**Review Markings:**  
Sheryl P. Walter  
Declassified/Released  
US Department of State  
EO Systematic Review  
20 Mar 2014  
**Markings:** Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014